Mr. JOHN ASGILL HIS PLAGIARISM DETECTED;

And his ſeveral

ASSERTIONS,

Of which he pretends to be the AUTHOR, proved to be taken out of Mr. *BRISCOE's Diſcourſe on the late Funds.*

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Mr. JOHN ASGILL *his Plagiariſm detected,* &c.

MR. *Aſgill* having laſt Seſſions of Parliament endavoured to introduce another *Money-Bank*, under the ſpecious Title of a *Land-Bank*; and having thereby diſappointed his Majeſty of two Millions and a half of Money, to the apparent Hazard of King and Kingdom; One would have thought he might have been ſilent, and that he would not have had the Confidence to impoſe ſtill further upon the Publick; but inſtead of that he is mounting the Stage to act the ſame Part over again, and to make one Effort more for the obtaining another *Money-Bank*, that being the Deſign of him and his Party; altho his Aſſertions (at firſt view) may ſeem in favour of the landed Men.

It is ill trifling in ſerious Matters; when the Nation lies at ſtake, we ought not to be trying Experiments upon the Government, as unskilful Empericks do upon their languiſhing Patients, who the bolder they are, are by ſo much the more dangerous. But I hope my Reader will excuſe me, if before I begin to make my Obſervations on the ſaid Book of *Aſſertions*, I quote one Paſſage out of the latter end of the ſaid Book as introductory to my Diſcourſe, *viz.* *And to*

clench the Nail, I'll venture to fling in a bolder Aſſertion than all the reſt, That there is no other Foundation to build and ſupport the Credit of the Kingdom upon, than the very thing hereby propoſed. Aſſertions, *Pag.* 79. *line* 22.

None who knows Mr. *Aſgill* will queſtion his boldneſs; Ignorance and Aſſurance too often go together, and had he not a competent meaſure of both, he would not have publiſh'd a parcel of *Aſſertions* as his own, which none who have read Mr. *Briſcoe*'s Diſcourſe on the late Funds, (preſented by him to both Houſes of Parliament two Years ago) but will preſently know from whence he hath taken them. But ſince he does ſo boldly challenge all Oppoſers, I do readily accept the ſame, and doubt not but to prove,

I. *That moſt of Mr.* Aſgill's *Aſſertions are only rational Concluſions from Mr.* Briſcoe's *Arguments in his Diſcourſe on the late Funds.*

II. *That notwithſtanding thoſe Aſſertions ſeem to be in favour of the Landed-men, That the Deſign of Mr.* A. *and his Party is to ſet up another* Money-Bank *excluſive of them.*

III. *That there is another and better Foundation to build and ſupport the Credit of the Kingdom upon, than the Method propoſed by* Mr. Aſgill.

The Method I ſhall take to prove my Poſitions ſhall be by way of Parallel, whereby his Plagiariſm

giariſm will be moſt eaſily detected; and whatſoever I ſhall quote out of Mr. *Briſcoe*'s Book, Mr. *Aſgill*'s Writings, the Act of Parliament for eſtabliſhing a Land-Bank, or this Book of Aſſertions, I ſhall direct to the *Folio*, *Page* and *Line* where ſuch Quotations may be found; only I think fit to acquaint the Reader, That whereas there are ſeveral Impreſſions of Mr. *B*'s Book, I ſhall refer to the third and laſt Edition ſold by Mr. *Andrew Bell* in the *Poultrey*, as being moſt eaſy to be got. And that neither Mr. *A.* nor his Author may have the leaſt Cauſe to complain of Injuſtice done them by miſplacing the Aſſertions, and thereby breaking *the Chain of Poſitions*, as his Author terms them *Pag.* 78. *line* 6. I ſhall take them in order as they ſtand, only I ſhall crave leave to poſtpone the 14*th* and 17*th* Aſſertions to the laſt, as being the propereſt place for thoſe Aſſertions.

To begin therefore with our Author, and to prove my firſt Poſition, *That moſt of Mr.* A's *Aſſertions are only Rational Concluſions from Mr.* B's *Arguments in his Diſcourſe on the late Funds.*

Mr. *A.* his firſt Aſſertion is, *That there ſeemeth a Neceſſity of creating another Species of Money than Gold and Silver.* Aſſertions, *Pag.* 1,

Mr. *B.* ſays, "If the War ſhould continue a "few Years longer, *I cannot foreſee which way the* "*Parliament can raiſe Money to proſecute the War.* Diſ. late Funds, *Pag.* 36. *lin.* 12.

"It is plain *we are moſt miſerably cramp'd in our* "*Trade*; and the Gentlemen of *England* alſo "as well as the trading part of the Kingdom, "are great Sufferers *for want of Money:* And "why the Kingdom of *England*, which is as

" well ſituated for Trade as any Place in the " World, ſhould have *leſs Money* to trade with " than *Holland* or *Genoua*, I cannot aſſign a Rea- " ſon for. I am ſure *we have loſt ſeveral of our* " *Trades*, and we are *in danger of loſing the reſt*, " becauſe we are not able to manage our Trade " with that Advantage as our Neighbours do, " *for want of ſufficient Stock*, &c. *Diſc. late Funds*, Pag. 65. lin. 21.

If therefore the War cannot be continued, nor Trade carried on for want of a *ſufficient Stock of Money*, I am ſure Mr. *A*'s firſt Aſſertion is only a Natural Conſequence of Mr. *B*'s Argument, *viz. That there ſeems a Neceſſity of creating another Species of Money than Gold and Silver.*

I ſhall not take much notice of what Mr. *A.* calls the Proofs of his Aſſertions, many of them being nothing to the Purpoſe; being I ſuppoſe intended only to ſhow his Abilities in Divinity, Metaphyſicks, Natural Philoſophy, Latin, *&c.* which being above Mr. *Aſgill*'s Sphere, and indeed out of his Element, ſerves only to ſhew, that altho he owns the Book as his, ſome others beſides himſelf have had a hand in the compiling of it.

It is ſufficient if the Aſſertions themſelves are the Conſequences of Mr. *B*'s Arguments, the Proofs of ſuch Aſſertions ſerve only further to corroborate his ſaid Arguments, I ſhall therefore proceed to his ſecond Aſſertion.

That this Neceſſity is no cauſe to diſcourage Proceedings in publick or private Affairs, but rather to force us upon an Invention which otherwiſe we could not find out. Aſſertions, *Pag.* 4.

And Mr. *B.* ſays, " As it *lies in the Parliament's* " *Power to help all the Freeholders in the Kingdom*, " who

" who are under any pinching *Straits* or *Exi-*
" *gencies*; ſo Providence ſeems to concur in their
" deliverance, in making it *the very Intereſt of the*
" *Nation to relieve them.* Diſc. late Funds, *Pag.* 4.
lin. 34.

" The miſerable Condition of many *Gentle-*
" *men in the Kingdom* having engaged me to un-
" dertake this Work, and to lay my *Scheme* be-
" fore the Parliament at *the very beginning of the*
" *Seſſions*; I cannot but hope and believe that
" all the Members of both Houſes will take the
" pains to examine into the Reaſonableneſs and
" Practicability of what I have propoſed for the
" ſake of thoſe Freeholders or others, who toge-
" ther *with their Families will inevitably be ruin'd*
" before another Seſſions of Parliament, *if ſome*
" *way be not found out to relieve them.* Diſc. late
Funds, *Pag.* 78. *line* 21.

If therefore the *Straits* and *Exigencies* of the *Free-holders and Gentlemen of the Kingdom* are ſuch, that many of them, *with their Families, will inevitably be ruin'd, if ſome way be not found out to relieve them*; and if it *lies in the Parliament's Power to help them*, and that it is *the very Intereſt of the Nation to do it*, then Mr. *A*'s ſecond Aſſertion naturally follows, *That this Neceſſity is no Cauſe to diſcourage Proceedings in Publick or Private Affairs, but rather to force us upon an Invention which otherwiſe we ſhould not find out.* And Mr. *B.* did accordingly draw up a *Scheme*, (which Mr. *A.* would now pretend to be the Inventor of) and preſented the ſame to both Houſes of Parliament about two Years ago *at the beginning of the Seſſions.*

But proceeds Mr. *A. What if the Spaniards Mines were exhauſted, or the Laws of their Country (prohibiting the Exportation of them) obſerved, muſt the World ſtand ſtill?* Aſſert. *Pag.* 5. *lin.* 8.

And here I muſt crave leave of my Reader to refer to a printed Half-ſheet preſented by Mr. *B.* the laſt Seſſions of Parliament to the Houſe of Commons relating to the Coin, wherein are the following words, *viz. I ſhewed the great Miſtake of making Gold and Silver to be the only Medium of Trade and Commerce, in regard they are* Foreign Commodities; *and if they ſhould be exported and carried from us, our Trade muſt be at a ſtand for want of Money to carry it on,* vid. *Diſc. late Funds,* Pag. 161. lin. 19. So that 'tis plain that Mr. *B.* laid it down as an Error the making the Product of the Spaniſh Mines, which are *Foreign Commodities,* our *only Medium* of Trade and Commerce, and that Mr. *A*'s Arguments are taken from Mr. *B.* only with ſome variation of the Words.

But ſays Mr. *A. The Earth conſiſting of divers Veins of different Qualities diſtant from one another, one Man came to have occaſion of ſomething which lay in* (alieno ſolo) *another Man's Incloſure, and ſo* they exchanged with one another: *But the things exchanged not being always* equal in Value, *nor to be deliver'd at the ſame Time and Place, put Men upon an Invention of Pledges or Security for the things deliver'd, until the Value thereof ſhould be returned in another Commodity: And theſe at firſt were but particular Tokens between one Man and another, till by degrees* Silver and Gold, *(having acquired a certain Value from the Uſes made of it for other things) became the common Pledg of the World.* Aſſertions, *Pag.* 6. *line* 6.

Which

Which is the ſame that Mr. *B.* had ſaid elſewhere, tho in different Words, *viz.*

" All dealings between Man and Man, in refe-
" rence to buying and ſelling, are nothing elſe
" but a *Commutation or Exchange of one Commodi-*
" *ty for another*, and *Gold and Silver* are like-
" wiſe Commodities, whether in Bullion or
" Coined, and whoſoever takes them for other-
" wiſe are very much miſtaken; and for what-
" ſoever any Perſon buys, he ought to give the
" Seller an *Equivalent*, or the Value agreed up-
" on between them: Now if I buy a Horſe of
" any Man, and I am by Agreement to give
" him twenty Buſhels of Wheat for it; or if I
" buy twenty Quarters of Oats, and I agree to
" give an Acre of Land for them, I do by de-
" livering my Wheat, and conveying my Land,
" as actually pay the one for his Horſe, and the
" other for his Oats, as if I paid them in Gold
" or Silver. *Now altho this manner of buying and*
" *ſelling, or bartering one Commodity for another,*
" *was always formerly in uſe*, yet by reaſon of
" the *uncertainty of the Value or Goodneſs of the*
" *things bartered*, the *inconvenience of Carriage*
" *and Recarriage*, and *ſome Goods being periſhable*
" and *ſubject to decay*, it put Perſons upon conſi-
" dering of *ſome Commodity* that might be *moſt*
" *fit* to ſerve *for a Medium of Trade and Com-*
" *merce*, and *Gold and Silver* were agreed up-
" on, *&c.* Diſc. late Funds, *Pag.* 83. *lin.* 19.

But to proceed to the third Aſſertion; *That all Propoſals for making Bills of Credit current Money directly, by Act of Parliament, can be of no uſe in this Invention.* Aſſert. *Pag.* 8.

For,

For, 1. *Theſe Propoſals are unjuſt.* Aſſertions, *Pag.* 8. *lin.* 13.

2. *They are illegal.* Pag. 9. lin. 4.

3. *Theſe Propoſals are impracticable.* Pag. 11. lin. 21.

4. *Theſe Propoſals are fallacious, and carry a Cheat in the bottom.* Pag. 13. lin. 3.

So ſaid Mr. *B.* before him; "There ought to "be *no Force* on the Subject to take any thing in "paiment which has not an *intrinſick Value* in it "ſelf, or *which conveys not* an *intrinſick Value* a- "long with it, whereby the Receiver *can be no* "*Loſer.* Diſc. late Funds, *Pag.* 60. *lin.* 8. And therefore this 3*d* Aſſertion naturally flows from Mr. *B*'s Argument, *That all Propoſals for making Bills of Credit current Money directly by Act of Parliament, can be of no uſe in this Invention*; and ſo far I agree with Mr. *A.* that where *there is nothing left to anſwer the Debt but the Paper or Parchment on which the Bill is written, which is worth nothing*, it is fallacious, and carries a Cheat in the bottom. *Aſſert.* Pag. 13. lin. 9.

But to proceed to the fourth Aſſertion, *That this Species muſt be made of ſomething that hath all the Qualities of Money.* Aſſert. *Pag.* 14. And *Money hath theſe ſeveral Qualities. Firſt, The Metal of which it is made is* valuable. *Aſſert.* Pag. 14. lin. 6.

The ſecond Quality of Money is Durableneſs *and* Incorruption. *Aſſert.* Pag. 15. lin. 10.

The third Quality is Diviſibleneſs *into* greater *or* leſſer Pieces. *Aſſert.* Pag. 15. lin. 12.

Fourthly, The Value of each Piece is certified by the *Stamp.* Aſſert. *Pag.* 15. *lin.* 15.

Fifthly,

Fifthly, The Title thereof is readily transferrable; *the Delivery only makes it a Title.* Aſſert. *Pag.* 15. *lin.* 19.

This the Reader may find expreſſed by Mr. *B.* in the following Words; "Gold and Silver were "agreed upon (to be made Money) for the Rea- "ſons following.

"Firſt, Becauſe the *Value* might be aſcertain'd "by their being brought to *a certain Standard.*

"Secondly, Becauſe they are *portable*, and of "*eaſy Conveyance.*

"Thirdly, *Gold and Silver* may be *divided* in- "to almoſt any *equal Parts.*

"Fourthly, They are capable of receiving *a-* "*ny Signature* that ſhall be thought fit to be im- "preſſed upon them *to ſhew their Value.*

"Fifthly, They are *leſs periſhable* than any o- "ther Commodities. *Diſc. late Funds*, Pag. 84. lin. 7.

Now to aſſume Mr. *A*'s words again; *All theſe Qualities being neceſſary to Money, nothing that wants either of theſe Qualifications can be Money*; and therefore *this Species muſt be made of ſomething that hath all theſe Qualities.* Aſſert. *Pag.* 16. *lin.* 11. So that 'tis evident his fourth Aſſertion, and the Proofs thereof are taken out of Mr. *B*'s *Diſcourſe on the late Funds.*

But to proceed to the fifth Aſſertion.

That whatever is capable of all theſe Qualities of Money, is capable of being made Money. Aſſert. *Pag.* 17.

So indeed ſaid Mr. *B. viz.* "If ſomething elſe "can be found that may have *all, nay more than* "*theſe requiſite Qualities* to recommend it to be "*a Medium of Trade and Commerce*, whereby the

"Perſon

" Perſon who takes it can be no loſer, it can be " no more looked upon or eſteemed as an Impo- " ſition upon, or Injury to the Subject, if your " Honours ſhould alſo oblige them to receive " that in paiment, than, *&c.* Diſc. late Funds, *Pag.* 85. lin. 2. So that his 5*th* Aſſertion does alſo ariſe from Mr. *B*'s Argument; *That whatever is capable of all theſe Qualities of Money, is capable of being made Money.* But I deny *it becomes Money*, without Parliamentary Sanction, as our Author ſeems to affirm, *Aſſert.* Pag. 17. lin. 14. unleſs he would grant the Parliamentary Sanction to be one of thoſe neceſſary Qualities, which I do not find he does.

But to proceed to his ſixth Aſſertion.

That the Securities on Lands are capable of all the Qualities of Money, and therefore they are capable of being made Money. Aſſert. *Pag.* 18.

Firſt, The Lands on which the Securities *are charged, have in themſelves* a real Value *from the other Uſes made of them.* Ib. *lin.* 12.

Secondly, They are durable *and* incorruptible. *Ib.* lin. 17.

Thirdly, Theſe Securities are diviſible *into* greater *or* leſſer *Sums.*

Fourthly, The Value *of each Security may be certified by a* Stamp *given to it.*

Fifthly, The Title *of theſe Securities may be* transferrable by delivery only. *Aſſert.* Pag. 19. lin. 3.

Now had Mr. *A.* acted with Ingenuity, he would have referr'd to the Place in Mr. *B*'s Book from whence he borrowed it, *viz.* " That (ſays he) which I have pitch'd upon is, " *to convert your Honours Lands into Money*, and " to

" to make them *current in paiment as Gold and* " *Silver now are*, and not *bits of Paper*, as ſome " inconſiderately object. *Diſc. late Funds*, Pag. 85. lin. 14.

" To begin therefore with the *ſeveral Quali-* " *fications* that *Gold and Silver* are endowed with. *Ib.* lin. 18.

" 1. The aſcertaining their *Value*. Ib. *lin.* 20. " And I propoſe *to aſcertain the Value* of every " Man's *Eſtate*, &c. *Ib.* lin. 23.

" 2. As to the *portability or eaſineſs of convey-* " *ance*. Tho Land is not *portable*, yet it is " *more eaſily conveyed* than *Gold* and *Silver*, in re- " gard a *Parchment* or *Paper-Deed* can *convey* " more Land in *value* than many Waggon-Loads " of *Gold* and *Silver*; and he who is ſeized of " ſuch Land by virtue of ſuch Writing, is as " *abſolutely poſſeſſed* of ſuch Land, as he is of the " *Gold* or *Silver* who tells it over, and takes the " ſame into his Cuſtody. *Ib.* lin. 29.

" 3. *Land* is *capable of being divided* into as " many *needful Parts* as *Gold* or *Silver*. Diſc. *Pag.* 86. *lin.* 6.

" 4. Land by virtue of theſe *Bills of Credit*, " will be as capable of any *Signature* (or Stamp) " as *Gold* or *Silver*. Ib. *lib.* 18.

" 5. Land is *leſs periſhable* than *Gold* or *Silver*; " theſe will waſte and decay, Land will not. *Ib.* lin. 25.

Thus may the Reader ſee from whence he has taken his ſeveral Qualifications of Land and Money, only that his Plagiariſm may not be ſo palpable, he has made Mr. *B*'s laſt Qualification his Second: So that from hence alſo ariſes his ſixth Aſſertion, *viz. That the Securities on Lands are capable*

capable of all the Qualities of Money, and therefore they are capable of being made Money.

But to proceed to the ſeventh Aſſertion.

That theſe Securities of Land being thus formed into the Qualities of Money, it is in the Power of the Owners of the Lands themſelves to make theſe Securities to be effective and lawful Money of England, *by reſerving the Rents of their Lands payable in them.* Aſſert. *Pag.* 20.

This Aſſertion, and the Proofs of it, is Mr. *Aſgill* all over, being much of a Piece with his celebrated Deed of Settlement, and other of his Writings.

To confute his ſaid Aſſertion, I ſhall falſify his Proofs.

Firſt, (ſays he) *This would make them effective Money*; (which he learnedly proves): *The uſe of Money is to buy Commodities. Now theſe Securities will buy Land, and therefore they will buy all Commodities.* What an Argument is this to prove that Securities are Money, becauſe they as well as Money will buy Land of ſuch Perſons who are willing to accept them? for by the ſame Rule I will make Wheat, Oats, Malt, Sugar, Tobacco, or any Commodity, Money: for (to aſſume his learned way of arguing) the uſe of Money is to buy Commodities; Tobacco will buy Land of ſuch Perſons who are willing to accept thereof; therefore Tobacco will buy all Commodities, and conſequently is lawful and effective Money; and the like may be ſaid of the reſt. But then comes his common definition of Money, *That 'tis Money that buys Land.* Aſſert. *Pag.* 21. *lin.* 1. I find our great Inventor underſtands not the difference between the *Subject* and the *Predicate*; his Definition

ition is not what is Money, but what may be one with Money; whereas, I ſay, *Whatſoever the Legiſlative Power of any Kingdom or State makes the Medium or Meaſure of Trade and Commerce, that and nothing elſe is the Money of ſuch Kingdom or State.* But proceeds our Author, *The Owners of* the Soil *in every Country, have the* Sale of all Commodities *of the* Growth *of that Country; and conſequently have the Power of* giving Credit *in that Country; and therefore whatſoever they will accept for their Commodities,* is Money. *Aſſert.* Pag. 21. lin. 7. I deny theſe Poſitions; Firſt, The *Owners of the Soil in every Country have not the ſale of the Commodities of the Growth of that Country*; how few Gentlemen keep their Eſtates in their own Hands, but let them out to Tenants for an Annual Rent, who therefore are the Perſons that make ſale of the ſeveral Products of their Land. Secondly, The Owners of the Soil are generally too much indebted themſelves to be able to give much Credit to others. And I deny alſo his Concluſion, (ſince he has not made a formal Syllogiſm of it) *That whatever they will accept for their Commodities, is Money*, having already given a Definition of Money: for ſuppoſe the Freeholders or their Tenants would take Blocks of Tin, Pigs of Lead, or any thing elſe that is valuable, for their Rent or Commodities; does ſuch acceptance make ſuch Commodities Money?

That all other Contracts of the Kingdom muſt follow the Reſervation of the Rents, (Aſſert. *Pag.* 22. *lin.* 4.) I do poſitively deny, and ſo does he himſelf elſewhere: For ſuppoſe a Gentleman of an Eſtate of 1000 *l. per Annum*; hath mortgaged it for 10000 *l.* which he obliges himſelf to

to pay in good and lawful Money of *England*; will ſuch a general Reſervation of the Rents to be received in any other Kind, whether by Securities of Land, or any other Commodity, ſatisfy or oblige the Mortgagee to take ſuch tender'd Securities or Commodities for Money? No certainly, he will have what the Law makes, and not what you call ſo, to be good, lawful and effective Money. As for a Security on Land he hath it already; but he wants his Money, and that he will have: but I deſire Mr. *A.* to turn back to *Pag.* 10. *lin.* 6. where he has partly anſwered himſelf.

Secondly, (ſays he) *As they would thereby become Effective Money, ſo they would become Lawful Money of* England, *becauſe the Law would compel the paiment of them.* Aſſert. *Pag.* 22. *lin.* 19. that is, the Law will oblige every Perſon to a ſpecifick performance.

A moſt extraordinary Argument, backt with a weighty Reaſon! and conſequently we ſhall have as various Kinds of Money in the Kingdom, as there are or may be Specifick Contracts or Agreements. As for Example, I ſell my Houſe to another for 100 Load of Hay; therefore Hay is become Effective Money, nay the Lawful Money of *England*, becauſe the Law will compel the Perſon to pay (or which is all one, to deliver) me the Hay; this being exactly his Argument.

But (ſays he) *the Law of* England *has given no other Sanction to Gold or Silver, than to certify the Value of it, to tell the People what it is, that when they make Contracts about it, they may know what they do.* Aſſert. *Pag.* 22. *lin.* ult.

I ſay otherwiſe, and I will prove it. Whatſoever Sanction the Law hath given to coined Gold, I ſhall not now examine; but the Law hath made Silver the Meaſure of all other Commodities, and conſequently the Medium of Trade. I know the Law gives no ſuch Sanction to it, as to deſtroy other Specific Agreements; for to uſe my firſt Simily, If I am to have 100 Load of Hay, the Law does not leave it to that Perſon's Diſcretion whether he will perform his Specifick Agreement or no, and give me Money inſtead of my Hay: But admit a Perſon makes an Agreement that he is not able to perform; as for Example, To deliver a greater Quantity of any Commodity than can poſſibly be got, What can be done in ſuch Caſe? Why, if the Party who made ſuch Agreement be ſued for Nonperformance of his Covenant, the Jury will conſider what Damage is fit to give, which is computed by our common Meaſure or Silver Money, and accordingly will find for the Plaintiff to ſuch a Value: So that where a Specific Agreement cannot be performed, there the Law terminates all ſuch Agreements in the lawful Money of the Kingdom, being that only which the Legiſlative Power have made the Meaſure of our Trade, whereby we value all Commodities. And therefore I deny the 7th Aſſertion; *That theſe Securities of Land being thus formed into the Qualities of Money, it is in the Power of the Owners of the Lands themſelves, to make theſe Securities to be effective and lawful Money of* England, *&c.* This being no otherwiſe to be done but by an Act of Parliament.

I ſhall proceed to the 8*th* Aſſertion.

That Lands thus formed into the Qualities of Money, are more uſeful and valuable than Gold and Silver, or any other Commodities ſevered from the Soil. Aſſert. *Pag.* 25.

Firſt, (ſays Mr. *A.*) *They are more uſeful. Gold and Silver ſerve but* for one Uſe *at one time*; *while they are uſed for Money, they can be uſed for nothing elſe*; *and while they are uſed for any thing elſe, they can't be uſed for Money.* But Lands may be converted into Money without loſing their other Faculties, *they ſerve for both Uſes at the ſame time*; *the Owners keep the Poſſeſſion, and receive the Profits of the Soil, while the Securities thereof are uſed for Money*, &c. *Ib.* lin. 11.

Secondly, *As they are more uſeful, ſo they are* more valuable. *Aſſert.* Pag. 26. lin. 13.

This again is but a Comment upon Mr. *B*'s Words, *viz.*

" Land therefore (ſays Mr. *B.*) being inveſt-
" ed with all the *Properties* or *Qualifications*
" (of Money) ſo far as relates to *Commutation*,
" or dealing between Man and Man, give me
" leave to ſay, wherein our *Land exceeds Gold*
" *and Silver.*

" Firſt, *It will not only ſerve to paſs and repaſs*
" *in paiment as Money will*, but it is a *living Stock*,
" the Land being *prolifick* and *fertile*, whereas
" *Gold* and *Silver* in the Cheſt *produce nothing* but
" the Canker. *Diſc. late Funds*, Pag. 86. lin. 27.

From whence the eighth Aſſertion naturally follows; Land being inveſted *with all the Qualities or Qualifications of Money*, ſerving to paſs and repaſs in paiment as Money; and being alſo *prolifick* and *fertile*, and conſequently a *living Stock*; then

then in Mr. *A*'s words *they are more useful and valuable than Money, or any other Commodities severed from the Soil.*

I now come to the 9*th* Assertion.

That it will be in the Power of the Bank, *from whom these Bills are issued, to make them more valuable than Money by accepting them at a higher rate, and that they will be gainers thereby.* Assert. *Pag.*27.

And a little farther Mr. *A.* says, *Credit is no more to be begg'd or bought, than it is to be forc'd.* Assert. *Pag.* 30. *lin.* 9. Now if receiving Bills at a higher Value than they were first issued out for, be not buying of Credit, I know not what is.

But proceeds Mr. *A. The Profit of a* Bank *depends on the Credit of their Bills, and the Credit of their Bills depends upon their making them more valuable than Money, and the making the Bills more valuable than Money,* depends on their accepting them at a higher Rate than Money. *Assert.* Pag. 27. *lin.* 18.

I deny that the making their Bills more valuable than Money, depends on their accepting them at a higher Rate than Money; for it is a good Fund of Money in the Chest to answer all Demands that gives a Value to Bills, and every thing else is but Trick and Artifice which every one may see through; and it is rather an Invitation to all Persons to bring their Bills and not Money to the *Bank*, if any Advantage can be made of such Bills more than can be made of their Money; and therefore to borrow Mr. *A*'s Words elsewhere, this 9*th* Assertion can be of no use in this Invention.

But to proceed to the 10*th* Aſſertion.

That this Invention falling the Intereſt of Money, will advance the Rent of Lands. And a little further Mr. *A.* ſays, *Moſt of the Lands in* England *are capable of being improved to double their preſent Value; in* Cities *and* Towns *by* building, *and in the* Countries *by* planting *and* manure; *and lie* unimproved for want of Money. *Aſſert.* Pag. 33. lin. 2.

And Mr. *B.* ſays, " Ninthly, Gentlemen will " have an Opportunity of *improving* their Eſtates, " by *Building*, *Repairing*, *Planting*, *Draining* or " *Watering their Lands*, who are not now able to " do it *by reaſon of ſcarcity of Money*, &c. *Diſc. late Funds*, Pag. 47. lin. 18.

" It will certainly make this Land the Para- " diſe of the World, for without doubt it will " ſet all Hands at work, and all Freeholders will " be *Building*, *Repairing*, *Draining*, *Planting*, " *Fencing*, &c. *Diſc. late Funds*, Pag. 127. lin. 30.

" It will put all People who have Money upon " buying Land, and will in all probability raiſe " the Value of Land to 40 or 50 Years Purchaſe. *Diſc. late Funds*, Pag. 48. lin. 4.

And therefore from Mr. *B*'s ſaid Arguments the tenth Aſſertion ariſes, *That this* (Mr. *B*'s) *Invention falling the Intereſt of Money, will advance the Rents of Lands*, by putting the Landed-men upon Improvements, by *Building*, *Planting*, *Manuring*, &c.

The 11*th* Aſſertion,

That advancing the Value of Lands in the Purchaſe is equal to advancing the Rents. Aſſert. *Pag.* 33.

And

And further ſays Mr. *A. But it hath been a Queſtion, Whether advancing the Lands in purchaſe be an Advantage, becauſe the Value of the Money for which they are ſold, is thereby depreciated; and it is certain that the falling the Intereſt of Money doth depreciate the Value of it as to the purchaſe of the Soil of the Lands; but it does not depreciate it as to the Purchaſe of any Commodities ſevered from the Soil.* Aſſert. *Pag.* 35. *lin.* 19.

This Mr. *B.* has fully proved, *Pag.* 166, 167, 168, 169, &c. of his Diſcourſe on the late Funds; but the ſaid Proofs conſiſting of ſeveral Leaves, the Reader for brevity-ſake is referr'd to the Book it ſelf.

Twelfth Aſſertion,

Says Mr. *A. This Invention perfectly will extinguiſh the Intereſt of Money upon Lands, and thereby make the Lands ineſtimable.* Aſſert. *Pag.* 36.

This Mr. *B.* ſays in very many Places of the aforeſaid Treatiſe, *viz.* "That any Perſon, *&c.* "may have what Bills of Credit they pleaſe for "their own proper Uſes, not exceeding 20 "Years Purchaſe of the preſent yearly Value of "their Eſtates, *paying* the Commiſſioners and "Directors for each 100*l.* Value in Bills of Credit, "to be kept for their own proper Uſes, 10 *s. per* "*An.* Charges, which the ſaid Commiſſioners and "Directors muſt neceſſarily be at in iſſuing out "Bills of Credit, and towards the Paiment of "Salaries to Servants, *&c.* Diſc. late Funds, *Pag.* 43. *lin.* 18. and *Pag.* 103. *lin.* 16. So that the 10 *s. per Cent.* being all that is to be paid by Mr. *B*'s Propoſals, and that being only for neceſſary *Charges*, the twelfth Aſſertion naturally follows, *That this Invention* (of Mr. *B*'s) *will extinguiſh*

the Intereſt of Money upon Lands, and thereby make the Lands ineſtimable.

I come now to the 13*th* Aſſertion.

That tho this Improvement added to the preſent Value of Lands be unexpected *and* ſurprizing; *it is nevertheleſs plain and true, and agreeable to other Productions in Nature and Arts: and tho it is plain and true, it is never the leſs* valuable, *but rather the more* admirable. *Aſſert.* Pag. 39.

If any thing in Mr. *A*'s Book of *Aſſertions* be ſurpriſing, it is that he ſhould have ſo little Modeſty as to pretend to be an Inventor, and blow the Trumpet of his own Praiſes, when hitherto it plainly appears he has taken every Part of what he calls his *Invention*, out of Mr. *B*'s Book, only has flouriſhed a little upon it, or ſome body elſe for him; for to inſtance the Mother of *Zebedee*'s Children, *Pag.* 38. of Man's dormant Affections capable of higher Enjoyments, *&c.* theſe are Phraſes that Mr. *A.* is not uſed to, he never much troubling his Head with Sacred Writ, or Philoſophical Notions; and beſides the ſaid Author bringing him in quoting of Latin, who never underſtood it, is very abſurd: I know he has ſometimes adventured upon a Latin Phraſe, tho to the breaking *Priſcian*'s Head; witneſs a ſenſleſs Paper, publiſh'd by him, intituled, *The Almanack*, where ſays our Inventor, *Volenti non fit injuriam*, inſtead of *injuria*. And ſhould I expoſe his Self-contradictions and Inconſiſtences, his weak Syllogiſtical Arguments, *&c.* in thoſe Papers where none had a Finger but himſelf, it would ſwell this Treatiſe into too large a Bulk. But now on a ſudden, during this receſs of Parliament, our Inventor is ſtrangely metamorphoſed, and ſo *ſurpriſingly* and

and *unexpectedly* improved, that he has Latin, Divinity, Philoſophy, *&c.* at his Fingers ends.

I deſired leave (in the beginning of this Treatiſe) to poſtpone the 14*th* Aſſertion to the laſt place, *&c.* I ſhall therefore proceed to the 15*th* Aſſertion, *viz.*

That it cannot be doubted but the Owners of the Lands will readily receive and uſe this Invention. Aſſert. *Pag.* 55.

We agree in this Aſſertion, and the ſame was demonſtrable by the great Numbers of Perſons of Quality, and Gentlemen of good Eſtates, who ſubſcribed their Freeholds to Mr. *B*'s *Bank*, in hopes that the Parliament would have been pleaſed to grant them an Eſtabliſhment; and which had in all probability been effected, had not Mr. *A.* (who now ſets up for an Inventor) and his Party oppoſed it.

How ſtrangely did they ridicule the making Land a Medium of Trade, and conſequently a new Species of Money? and how ſtrenuouſly did they laſt Seſſions oppoſe the Landed Mens having the leaſt Share in their intended *Land-Bank?* Which puts me in mind of ſome Paſſages in a printed Half-ſheet, preſented by Mr. *B.* laſt Seſſions of Parliament to the Honourable Houſe of Commons, wherein he ſays, *There is nothing I foreſee can ſo much hinder the Eſtabliſhment of a* National Land-Bank, *and rendring the Landed-Men eaſy and happy, as the ſetting up* another Money-Bank *under that ſpecious Title.* And further, (ſaid Mr. *B.*) *I know ſome* (meaning I ſuppoſe Mr. *A.* and his Party) *will alledg, That it is* impracticable *to make* Land *the Fund of a Bank: That it is enough if the* Landed-Man *has Money at* low

Intereſt, *without his being concerned in the* Profits *or* Managery *of the Bank, as if the* Landed-Men *were wholly* unfit to govern, *and were always* to be kept under like Children *in Bib-Aprons and Leading-ſtrings.* By which it may plainly appear who was the Landed-Man's Friend; and that the Owners of the Land would have reaped the Benefit of the ſaid Invention long ſince, had not Mr. *A.* and his Party oppoſed it, and promoted a ſpurious Brat of their own Brain; and thereby not only defeated the Landed-Men, but likewiſe diſappointed his Majeſty of his Supplies.

But ſays Mr. *A. Let but the Reſervation of their Leaſes be made thus*, yielding therefore the Sum of 100 *l.* in lawful Money of *England, or* in Bills of the Land-Bank, *and this ſhort Disjunctive makes the Bills* lawful Money *of* England, *and the* Owners of Lands *to be* Bankers upon the Credit of their own Eſtates.

I have already expoſed that idle Notion about the Reſervation of their Leaſes, in my Obſervations upon the *7th* Aſſertion; but I ſhall ſhow my Reader what Mr. *B.* has ſaid of making the Owners of Lands to be Bankers upon the Credit of their own Eſtates, *viz.*

" And if the Parliament pleaſe, the Freehol-
" ders of *England without one Farthing of Money*,
" by the bare accruing Profits of their Bills of
" Credit, over and above their yearly Eſtates,
" may raiſe the *moſt noble Bank in the World*, far
" exceeding the Banks of *Amſterdam, Venice*,
" and *Genoua*, put all in One, as I am ready to
" demonſtrate.

Since therefore, as Mr. *B.* has obſerved, the Freeholders of *England* may, out of their yearly Eſtates,

Eſtates, raiſe the moſt noble Bank in the World, far exceeding all others, without disburſing a Farthing of Money: And ſeeing the eſtabliſhing of ſuch a Land-Bank *will double the yearly Eſtates of the Freeholders in* England, as Mr. *B.* ſays in his ſaid *Diſcourſe*, Pag. 127. lin. 25. I may rationally conclude from Mr. *B*'s Argument, in the Words of the 15*th* Aſſertion, *That it cannot be doubted but the Owners of the Lands will readily receive and uſe this Invention of Mr.* B's.

Which brings me to the 16*th* Aſſertion.

That a general Conſent of the Kingdom to receive and uſe this Invention, would cauſe a ſudden fall of the Price of Money, notwithſtanding the Practice and Execution of it could not be immediately made general. Aſſert. *Pag.* 59.

A general Conſent, that is, every Perſon's Conſent, in and by his Repreſentatives in Parliament; which is what Mr. *B.* all along preſs'd to have done, and not to leave every Man *ad libitum*, whether he will take this new Species of Money or not; and for which you will find Mr. *B*'s Reaſons at large, *Diſc. late Funds*, Pag. 39. lin. 5. Pag. 60, 61, 62. *and* Pag. 121, 122, 123. But Mr. *A.* a few Lines after tells us, That by a general Conſent, he means only a common Approbation of it by thoſe who know it: Whereas that will never do, for if he waits till all thoſe who know it do approve of it, I doubt it will be long enough before his Majeſty and the Landedmen will be ſupplied with Money; beſides many may approve of an Invention, who notwithſtanding will be ſo far from encouraging of it, that for Siniſter Ends they will oppoſe it, as ſome doubtleſs who knowing Mr. *B*'s Propoſals of a

Land-

Land-Bank would make the Government eaſy, might oppoſe it formerly, becauſe they had a mind to diſtreſs the Government; others again might oppoſe it becauſe it was none of their Invention, intending if they could baffle Mr. *B*'s Deſign, to vamp his Arguments over, and to ſet up for Inventors themſelves, as Mr. *A.* has done in his Book of Aſſertions; ſo that unleſs there be a Coercion, we can never expect this Invention, tho never ſo deſirable, will take Effect.

The ſeventeenth Aſſertion being of the ſame Nature with the fourteenth, I beg leave to poſtpone that likewiſe till the laſt, when I ſhall make my Remarks on both together; I ſhall therefore, paſſing that over, proceed to the 18*th* Aſſertion, *viz.*

That a Settlement of a Bank *for Lands diſtinct by it ſelf, without annexing it to the Supplies of the Government, ſeems the beſt Eſtabliſhment of it.* Aſſertions, *Pag.* 67.

This was the Intent of Mr. *B*'s Propoſals, *viz.* " That any Perſon who hath an Eſtate in Fee of " Freehold or Copyhold-Land, may ſettle ſuch " their Eſtate, *&c.* in truſt for a Security to make " good all Bills as ſhall be iſſued out upon the " Credit of ſuch their Eſtates. *Diſc. late Funds*, Pag. 36. line 27.

But to come to the 19*th* Aſſertion.

That a Bank *thus eſtabliſhed will be a greater Security to the Government for the future, than a Bank ſet up for that purpoſe only.* Aſſert. *Pag.* 69.

And Mr. *A.* explains it, For (ſays he) *now in this Bank here propoſed, the* Bank lends the Subjects, *and enables them to execute the grateful Office of* lending the Money to the Publick *with their own*

own Hands, and to receive the Profit of it. Aſſert. *Pag.* 70. *lin.* 2.

And is this any more than what Mr. *B.* propoſed? *vid.* Diſc. late Funds, *Pag.* 138. *lin.* 15. " We the Freeholders of *England* will have an " Opportunity to clear our Eſtates from all In- " cumbrances, and raiſe Portions for our Chil- " dren; and ſuch of us who are now unable to " help our ſelves, and are in a ſtarving Conditi- " on, *will be put into a Capacity to lend their Maje-* " *ſties*, &c. And the like is in ſeveral parts of the ſaid Treatiſe, *vid.* Diſc. late Funds, *Pag.* 41. *lin.* 28. and *Pag.* 94. *lin.* 9.

And ſays Mr. *A.* further, *Is not the Crown more ſecure in being ſupplied by a Bank, whoſe Securities are charged on the Lands, and their Credit ſupported by the Receipts of the Rents of the Kingdom, than by a Bank to which the King himſelf is forced to give the chiefeſt Credit, by receiving their Bills in the Publick Revenues, to his Loſs?* Aſſert. *Pag.* 70. *lin.* 13.

What a Security Mr. *B.* thought ſuch a *Bank* would be to the *Crown*, you may find by his words, *viz.* " It will certainly unite their Majeſties and " the People, and engage them inſeparably in " each others Intereſt. *Diſc. late Funds*, Pag. 46. lin. 11. Which I am certain is the greateſt Security that can be to the King and Kingdom. As to the Reflections he caſts here and elſewhere upon the *Bank* of *England*; tho I will not go about to be an Advocate for the *Bank*, but ſhall leave them to ſpeak for themſelves; yet we ought to do them Juſtice, and this I will ſay, that it is very diſingenuous in Mr. *A.* to reflect upon them, conſidering how largely he and his Party contributed to the Ruin of the Publick Credit of the Kingdom,

dom, and conſequently of the Credit of the *Bank* of *England*, by his pretended *Land-Bank*: For did not he and his Party boaſt, that they had *five and twenty hundred thouſand Pounds* under their Thumb; and when they came to be tried, they could not raiſe *five and twenty thouſand Pounds* of it? What a great Sum of Money was taken from the *Bank* of *England* by the late Act of Parliament for eſtabliſhing a *Land-Bank*, upon theſe Peoples preſumption of raiſing the aforeſaid Sum for his Majeſty? What vaſt Sums was the *Bank* of *England* forced to advance lately for the Support of the Government, without which his Majeſty would have been nonpluſs'd, which ſhould have been imployed in paying their Debts, and which would have anſwer'd Peoples Demands upon them, becauſe this Inventor and his Party had diſappointed his Majeſty of the Money that they had engaged to raiſe? And which had it been done, the *Bank* of *England* had not been reduced to the Straits they now are under: and therefore to diſappoint them of their Money that ſhould have ſatisfied their Creditors, and then to recriminate them for non-paiment of their Debts, is ſuch a piece of Inhumanity, that none but our *Inventor* would have been guilty of. And therefore notwithſtanding what our Inventor hath ſaid to the contrary, it is but juſt to give the *Bank* Credit, by receiving their Bills in the Publick Revenues, when they have truſted the Government with ſuch immenſe Sums which are ſtill owing to them. In fine, from Mr. *B*'s ſaid Argument, That the *Bank* by him propoſed, will unite his Majeſty and his Subjects, and engage them inſeparably in each others Intereſt; the

the 19*th* Aſſertion does naturally follow, *That a Bank thus eſtabliſhed* (that is, as by Mr. *B.* propoſed, wherein the Landed-men ſhall have the managery and direction of it) *will be a greater Security to the Government for the Future, than a Bank ſet up for that purpoſe only*, for the ſole Advantage of the Monied Men, as Mr. *A.* propoſes.

I come now to the 20*th* Aſſertion, *viz.*

That an unanimous Conſent in this Eſtabliſhment, would be a happy Event of the War, Pag. 71.

This is a very odd Aſſertion, that I know not how to make Head nor Tail of, (as the laſt was not very intelligible) however to take it as it lies, I ſuppoſe he means, that an Eſtabliſhment of our Inventor's *Bank* would put an End to the War. What pity 'tis he did not leave off the ſtudy of *Cook* upon *Littleton* ſeven Years ago, and apply himſelf to this Invention; which had he done, we ſhould have now enjoy'd *Halcion Days*, and all things would have been ſerene and quiet; but unhappy Mortals are we that we ſhould have ſuch a Gem lie ſo long hid and undiſcover'd, who could ſet the World to rights when they are together by the Ears, ſheathing their Swords in each others Bowels. But not to digreſs too far from the Aſſertion, I find our Inventor does not mean a Parliamentary Conſent, for he has explain'd that in his 16*th* Aſſertion, where he tells us it is only a common Approbation of it by thoſe who know it. If therefore we muſt ſtay to reap the Fruits of Mr. *A*'s Invention till there is ſuch an unanimous Conſent, I fear we ſhall not quickly ſee a happy Event of the War; ſo that our Inventor makes us glad and ſorry again.

I ſhall not take notice of the little Flouriſhes he has made upon his Majeſty, after he and his Party have diſappointed him of ſo large a Sum, Mr. *B.* having ſaid much more on that Subject (than our Inventor has done) in his aforemention'd *Diſcourſe on the late Funds:* And as to what Mr. *A.* ſays, *That as a Reward to the Subjects for their Zeal and Bravery, in expending ſo large a part of their preſent Poſſeſſions, to convey the Reverſion of their Eſtates and Liberties to their Poſterity, here ſeems a fair Opportunity offer'd, occaſion'd by the Expence of the War, for improving their own Eſtates,* &c. *Aſſert.* Pag. 73. *lin.* 6. I ſhall have occaſion to ſhow what Kindneſs he intends them, when I come to make my Obſervations upon his propoſed Methods for eſtabliſhing a *Bank.* I am ſure Mr. *B.* had this under his Conſideration, when he gave his Reaſons why the Landed-Men ought to be encouraged, *viz.*

" Firſt, (ſays he) Gentlemen of yearly Eſtates " *have born the Burden of the Taxes,* while the " Monied-Men have paid little or nothing *for* " *the carrying on the War,* or Support of the Go- " vernment; but on the contrary, many have " enriched themſelves. *Diſc. late Funds,* Pag. 57. lin. 20.

But proceeds Mr. *A. Would but the Gentlemen of* England *for one Year ſpend as* much Time and Pains *in their ſeveral Counties* to promote this Invention, *as they do to manure* two Acres of Land, *they would find the Improvement increaſing upon them, a ſufficient Encouragement to proceed in it.* Aſſert. *Pag.* 73. *lin.* 18.

Well done Mr. *A.* the *Landed-Men* do want rouſing up, for they *are too indifferent and remiſs* in

n a Buſineſs that is of ſo vaſt Importance to hem, their Families, and Poſterity; were they ot ſo, they would have endeavoured to have ot an Eſtabliſhment of a *Land-Bank* propoſed y Mr. *B.* two Years ago, which would have one their Work, and would have enabled his lajeſty to have put *a happy Event or End to the Var:* And it is not without Reaſon that Mr. *B.* omplains of them; to repeat Mr. *B*'s Words, iz.

" It is no ſmall Pains and Charge I have been at in Writing, Printing, and Diſtributing *gratis* the *Diſcourſe on the late Funds*, &c. in favour of the Landed-Men of *England*; and I did (as I might in Reaſon) hope and expect that I ſhould not have *wanted the Freeholders Aſſiſtance*; or that they would have been *ſupine* or *remiſs* in promoting the Eſtabliſhment of a *National Land-Bank*, which is of ſo great Concern and Importance to them. *Diſc. late Funds*, ag. 159. lin. 8.

" The Landed-Men living commonly remote from, and conſequently being Strangers to Buſineſs, are contented with the Produce of their Lands, *&c.* and take *little or no Care* of further Improvements, which makes them commonly regardleſs of, and *deaf unto all Propoſals* that are made for the *advancing their Eſtates*. Diſc. late Funds, *Pag.* 163. *lin.* 9.

And again ſays Mr. *B.* " I am ſorry to ſee that the Landed-Men are in *ſuch a dead Sleep*; and that when all are looking out ſharp how to get Eſtates, they concern not themſelves how to preſerve their own. A Mariner who ſees the Wreck, will endeavour to avoid the

" Sand

" Sand: But the Landed-Men ſeem *ſecure* and
" *unconcerned*, notwithſtanding the Wrecks and
" Ruins of ſo many hundreds of them every
" Year: However, though they are *unmindful of*
" *themſelves*, I hope their Repreſentatives will
" take care of them, and eſtabliſh a *Land-Bank*
" this Seſſions in their Favour. *Diſc. late Funds*
Pag. 186. lin. 33.

But proceeds Mr. *A. I can ſay truly, that the Miſeries of the Poor do affect me.* Aſſert. *Pag.* 74 *lin.* 6. Good Man! of what a ſympathizing Temper is he on a ſudden: *In nomine Domini incipit omne malum*, is an unhappy Saying, but too often verified in ſome ſort of Perſons. The Scribes and Phariſees made long Prayers, that they might devour Widows Houſes; and our Inventor having an aking Tooth to rob Mr. *B.* of his Invention, how compaſſionate, tender and devout does he pretend to be? But as I formerly obſerved whoſoever did help him to compile his Book of *Aſſertions*, ought to have adapted his Expreſſions to the Perſon whom he would perſwade the World is the Writer of them: Now theſe Phraſes of *Redeemer of the World*, our *Saviour*, *Harbinger*, *High-Prieſt*, *Choſen by God*, and very many more of the like Expreſſions, are ſo far out of Mr. *A*'s Road, that they ſerve only to expoſe the Fallacy, and (to uſe his own Words) *to ſhow that there is a Cheat in the Bottom.*

I could have been much more copious in ſhewing Mr. *A*'s Plagiariſm, but I think what I have ſaid is a ſufficient Proof of my firſt Poſition, *That moſt of Mr.* A's *Aſſertions are only Rational Concluſions from Mr.* B's *Arguments, in his Diſcourſe on the late Funds.*

Mr

Mr. *A.* having thus far agreed with Mr. *B. That there ſeems a Neceſſity of Creating another Species of Money*, Aſſert. 1*ſt.* And *that this Species muſt be made of ſomething that hath all the* Qualities *of Money*, Aſſert. 4*th.* And *that whatever is capable of all theſe Qualities of Money, is capable of* being made Money, *Aſſert.* 5*th.* And *that* Lands *are capable of all the Qualities of Money, and therefore* they are capable of being made Money, *Aſſert.* 6*th.* And *that the Lands thus formed into the Qualities of Money, are* more uſeful and valuable than Gold and Silver, *&c. Aſſert.* 8*th.* And *will advance their Rents*, Aſſert. 10*th.* And *extinguiſh the* Intereſt of Money, *and make Lands of an* ineſtimable Value, *Aſſert.* 12. Ay and more than all this, Mr. *A.* would have a *pure Land-Bank*, becauſe (ſays he) if *the Subſcriptions be made by thoſe* who have the Poſſeſſion of the Money, *who being (for the greateſt part)* Merchants and Traders, *muſt thereby* have the firſt Poſſeſſion of the Bank; *and they being unacquainted with the Securities of Land, and accuſtomed to more preſent Gains than low Intereſt ſeems to them to be*, they will endeavour to divert their Credit from Lands *to what they apprehend more profitable*; *and of this* (ſays he) *we have had an Example in the Bank of* England: *Whereas* (ſays Mr. *A.*) *if a Bank* for Lands be eſtabliſhed by it ſelf, *their Occaſions for Money will ariſe by degrees, and may be raiſed by the Owners of the Land themſelves, either in Money, or in Securities on their Lands, which (by the Aſſiſtance of this Invention) will* (ſays he) *be* equally uſeful as Money of Gold or Silver, *Aſſert.* pag. 67. lin. 11. Nay more, this good Man tells the *Landed-Men*,

that *ſeveral had brought their Bullion* (meaning their Freehold Eſtates) *into the Bank, and took it back in Coin*, (that is, in Bank Notes) *Aſſert.* pag. 46. lin. 22. After, I ſay, Mr. *A.* had made the Landed-Man's Mouth water with all theſe fine Stories and Sugar-plums, making him believe he will turn all his Land into Money at his *Mint* at *Exeter-Exchange*; and having drawn in all the World to gaze upon and admire him, by blowing the Trumpet of his own Praiſes, *Parturiunt montes!* All our hopes are blaſted on the ſudden, the poor Landed-Man to his great Grief is ſent away with a Flea in his Ear, and our Invention, which is to do ſuch great Feats far beyond the famous *Orvietan*, being a *Catholicon* for the Cure of all the Diſtempers which the Landed-Man's Pocket is infeſted with, is vaniſhed *in fumo:* And our fam'd *Inventor* tells him, that notwithſtanding all that has been ſaid, he may reſt himſelf contented for he is not like to have a *Land-Bank*, that Name being only uſed to decoy the Country-Gentleman: and in truth he deſigns only another *Money-Bank*; and altho the Landed-Man does not perceive it, *there is a Cheat in the Bottom*, which brings me to my ſecond Poſition, *viz.*

That notwithſtanding theſe Aſſertions ſeem to be in favour of the Landed-Men, That the Deſign of Mr. A. *and his Party is to ſet up another* Money-Bank *excluſive of them.*

To prove this Poſition, I ſhall ſhew the Reader, out of Mr. *A*'s own Writings, the Method he propoſes for erecting *a Land-Bank*. Having

(as

(as is already ſaid) enumerated the ſeveral Conveniences that will attend the eſtabliſhing a *Land-Bank*, and *the Neceſſity* of creating *a new Species of Money*; and having recommended Land as the only thing whereof to make a *new Species*, in order to the promoting or compleating his *Invention*, (as he calls it) he tells us in his 14*th* Aſſertion, *That therefore it cann't be doubted but the Legiſlative Power will encourage this Invention, by reviving the Clauſes relating to Lands, in the Act paſſed laſt Seſſions for eſtabliſhing a* Land-Bank, Aſſert. *pag.* 43.

And in the 17*th* Aſſertion he ſays, *That the reviving theſe Clauſes in the beginning of the approaching Seſſions, will almoſt amount to an unanimous Conſent of the Kingdom to receive and uſe this Invention, and will thereby facilitate the raiſing the preſent Supplies for the Government, by a ſudden fall of the Price of Money*, Aſſert. *pag.* 61.

What was paſſed by the Act of laſt Seſſions relating to Lands, and which he deſires (for the Encouragement of his Invention) may be revived, are,

First, *That the Subſcribers may be incorporated, in order to ſtand ſeized of Lands*, Aſſert. *pag.* 48. *lin.* 8.

Secondly, *The ſecuring the Titles of the Lands after they are ſo ſettled*, Aſſertion, *pag.* 52. *lin.* 9.

Thirdly, *A Power by Publick Sale* to ſell the mortgaged Eſtates, *in caſe the Money lent*

thereon by the Bank be demanded, and unpaid six Years together, Assert. *pag.* 53. *lin.* 8.

These being *all the Clauses* he does expresly desire may be revived, in order to the *compleating this Invention*, I shall treat of them in order.

And first I shall take notice who these Subscribers are that he desires may be incorporated, whether they are *Landed* or *Monied-Men*; And here I must refer to the Act of Parliament it self, *Fol.* 634. *lin.* 28. **And be it further enacted, That it shall and may be lawful for his Majesty, by Letters Patents under the Great Seal of England, to incorporate all and every the Subscribers and Contributors of Land and Money, their Executors, Successors, and Assigns, to be one Body Corporate and Politick, by the Name of** The Governour and Company of the National Land-Bank, *&c.*

Now how the Landed-Man is concerned will appear, there being not one Clause in the whole Act that admits a Landed-Man, as such, to subscribe; only at the latter end of the Act there is the following Clause,

Provided always, and be it enacted, That the said Commissioners to be appointed for taking Subscriptions, as aforesaid, shall or may accept and take from the Subscribers of any part of the said five and twenty hundred

dred and ſixty four thouſand Pounds Subſcriptions of Lands, Rents, or other annual Intereſts or Paiments to be mortgaged to the ſaid Governour and Company, for ſecuring the laſt Paiment of the ſeveral Sums to be by them ſubſcribed; Provided that this Clauſe ſhall not extend to above one fourth Part of the ſaid Subſcriptions. Act Parl. *Fol.* 689. *lin.* 32.

So that the Total is no more than this, That provided any Man will ſubſcribe Money to the *Bank*, he ſhall have liberty to mortgage his Eſtate to ſecure the Paiment of the laſt fourth Part of his Subſcription-Money; whereas the three Paiments are certainly a ſufficient Security for the Fourth. The *Bank* of *England* (and that with very good Reaſon) took every Man's own ſingle Bond, who had paid one half into the *Bank* for the paiment of the other half, knowing that they had a good Security in their own Hands. So that 'tis evident in this *Land-Bank* of Mr. *A*'s Invention, there is not one *Landed-Man* whom he intends, *quatenus* a *Landed-Man*, *ſhould be concerned in it.*

As to the ſecond Clauſe of ſecuring the Title of Lands after they are ſettled, by a *Regiſter*, Mr. *B.* hath ſaid enough of that in ſeveral Parts of his aforementioned Book; particularly *pag.* 37. *lin.* 5. where he propoſes a *General Regiſter* in *London*, and a *Particular Regiſter* in each *County*: So in regard they agree in that Point, I ſhall

inſiſt no longer on it, but proceed to the third Clauſe which Mr. *A.* deſires may be revived, *viz.*

A Power by Publick Sale to ſell the mortgaged Eſtates, *in caſe the Money lent thereon by the Bank be demanded, and unpaid ſix Years.*

So that (as I have obſerved elſewhere) *our Invention is vaniſhed* and gone, and Land which was to be our new *Species of Money*, and more valuable than *Gold* and *Silver*, and which was to be brought to Mr. *Aſgill*'s *Mint to be coined*, is to remain to the *Landed-Man* the ſame *dead* and *unactive Lump* it was before; and if he wants Money, *he muſt mortgage* it as formerly, and come Cap in Hand to our *Inventor* and his Brethren for ſome of their *Bank-Bills*, for which he muſt pay a Tribute of 3 *l.* 10 *s. per Cent. per Annum* for Intereſt; and muſt repay the ſame when demanded as aforeſaid, under the Penalty of *forfeiting his Eſtate:* Whereas were Land it ſelf *a new Species*, it would be Nonſenſe to talk of mortgaging it for Money, *becauſe then Land it ſelf would be Money.* So that it's evident our *Inventor* talks of a *new Species of Money*, as a Bird may be taught to ſay, *Parrot's a cold*, without knowing what Money is; and were it not ſo, he would never have given us ſuch a ſorry Definition of Money, as to ſay, the common Definition of it is, That *'tis Money that buys Land*, as has been already obſerved, and that the *Landed-Man* muſt mortgage one Species of Money for another. All which, with much more that might be ſaid, does ſufficiently prove my ſecond Poſi-

tion,

tion, *That notwithſtanding Mr.* A's *Aſſertions ſeem to be in favour of the Landed-Men, that the Deſign of him and his Party, is to ſet up another Money-Bank excluſive of the Landed-Men.*

I come now to prove my third and laſt Poſition, *viz.*

That there is another and better Foundation to build and ſupport the Credit of the Kingdom upon, than the Method propoſed by Mr. Aſgill.

To begin therefore with Mr. *Aſgill's* Propoſals for a *Land-Bank*, viz. Mr. *A.* propoſes in his printed Account of the *Land-Bank.*

That one hundred thouſand Pounds ſhould be ſubſcribed; for, ſays he in the ſaid Paper, *According to the Computation that ſome Perſons make, that there is* two *or* three Millions at Intereſt upon the Land, *it may* make the Stock to produce 30 or 40 *per Cent.* Profit yearly; *For how great ſoever the Sums are that are owing at Intereſt upon Land*, it may be all lent by the *Bank*, and the Bills paid on demand, and circulated with a hundred thouſand Pounds. But they being laught at by ſome for propoſing to ſupply all the Mortgagers in the Kingdom with ſo ſmall a Sum, they mended their Propoſal, and in their printed Settlement, *pag.* 13. *lin.* 17. proviſion is made that the ſaid Stock may be augmented to *ten hundred thouſand Pounds in Money.*

Having thus fixed their Stock, which by the way is to conſiſt only of Money, and conſequently the Members of the *Bank* are to be all Monied Men.

Mr. *A.* propoſes in his printed Account, That *the Governours of his Bank will lend Money on Land or Houſes to three fourth Parts of the Value*, at 3 *l.* 10 *s. per Cent. per Annum* Intereſt, to all Perſons that ſhall convey their Eſtates according to the Settlement; that is to ſay, *Their Eſtates are to be conveyed in Truſt for the paiment of the Principal and Intereſt to the Governours of the* Land-Bank, *who are to have Power to charge the ſaid Lands, with Notes or Bills of Credit for the Monies ſo borrowed, and Intereſt for the ſame.*

That is, they are to raiſe *a Credit* upon the *Gentleman's Eſtate*; who muſt notwithſtanding pay them 3 *l.* 10 *s. per Cent. per Annum Intereſt* for their *Bank-Bills*; which as they coſt the *Bank* nothing but the Charge of Paper and Printing, ſo no Body would take them, were it not for the Reputation that the Landed-Man's Eſtate gives them: and this is the main of his Project, and the raiſing a Credit upon the Gentleman's Eſtate, whereof the Money-ſubſcribers are to have the whole Profit, as well as the whole management of the *Bank*, is what he improperly calls *a new Species of Money*.

This in ſhort is the whole of his Invention, the reſt being only ma[illegible]agery, is not worth taking notice of. But thoſe who have a mind to be pleaſant, I refer them to the *printed Settlement* of their *Land-Bank*, eſtabliſhed *Anno Dom.* 1695. wherein is ſuch a Tranferrence of a Truſt, by a bare Election of Perſons, without that ſilly previous Ceremony of Signing or Sealing any Deed of Truſt, as was never before known ſince the Days of *Adam*; with much more Trumpery of the

the like nature, of which I am willing Mr. *A.* ſhould have the Honour of being the *firſt* and *true Inventor*,

Having therefore given a brief Account of Mr. *Aſgill*'s Invention, I ſhall deſire leave to give a ſhort Account of Mr. *B*'s *National Land-Bank*, as propoſed by him in his *Diſcourſe on the late Funds*, *viz.*

That twenty *Commiſſioners* be appointed, Four by the King, Six by the Houſe of Lords, Ten by the Houſe of Commons, to be *Truſtees* for all Eſtates to be ſettled upon them in Truſt for a Security to make good all Bills as ſhall be iſſued out upon the Security of ſuch Eſtates, *Page* 36. *Propoſal* the firſt.

That a *General Regiſter* of Eſtates ſettled in the *Bank* be kept in *London*, and a *particular Regiſter in each County*, Pag. 36. *Propoſ.* 2*d.*

That there ſhall be 25 *Directors* choſe by the Subſcribers, (who are to be all *Landed-Men*) who together with the *Commiſſioners* are to have the *management of the Affairs of the Bank*, iſſuing out *Bills of Credit*, &c. *Pag.* 39. *Propoſ.* 10*th.*

That the *Bills of Credit* are to be current in Paiment by Indorſement, as the *Lawful Coin* of the Kindgdom, *Pag.* 39. *Propoſ.* 9.

That the Commiſſioners ſhall not be diſplaced but by Authority of Parliament, *Pag.* 40. *Propoſal* 13.

That any Landed-Man may have *Bills of Credit* upon the Security of his own Eſtate for 10 *s. per Cent. per Annum*, being to defray the neceſſary Charge of the Bank, *Pag.* 43. *Propoſal* 22.

That ſuch Landed-Men who will Credit the Government with their Bills, ſhall have 3 *l. per Cent.*

Cent. per Annum, and be exempted from Taxes for ſo much as they lend his Majeſty, which will double their yearly Eſtates, *Pag.* 41. *Propoſ.* 16, 17.

This being a ſhort Account of Mr. *B*'s *Propoſals*, I cannot draw a more conciſe Parallel than Mr. *B.* has done in a printed Paper, called, *Mr.* Briſcoe's *Reply to a Pamphlet*, &c. *between Mr.* B's *Invention and Mr.* A's, *viz.* The *National Land-Bank* (which is Mr. *B*'s) is properly ſo called, the *Fund* being *Land*, the *Society Landed-Men*; who appoint *Landed-Men* to be *Truſtees*, *Governours*, *Treaſurers*, &c. and diſplace them at Pleaſure.

The *Lincolns-Inn Bank* (which is Mr. *A*'s) aſſumes the Name of a *Land-Bank* improperly, for *Money* is their *Fund*, the *Society Monied-Men*, who appoint *Truſtees*, *Directors*, &c. wherein the *Landed-Men* have no Vote, not ſo much as for a *Door-keeper.*

The *National Land-Bank* furniſhes the *Landed-Men* with Money for 10 *s. per Cent. per Annum.*

The *Lincolns-Inn Bank* propoſes to furniſh the *Landed-Men* for 3 *l.* 10 *s. per Cent. per Annum*, and do not allow them one Penny Advantage by the Bank.

Object. Some probably may object, Is not 3 *l.* 10 *s. per Cent. per Annum* Intereſt reaſonable enough? Why then ſhould any deſire to have *Money* for a leſs Intereſt?

I anſwer, 1. If the *Credit of the Bank* is to be founded upon the *Gentlemens Eſtates*, Why ſhould they be excluded from the *Profit* and *Government of the Bank?*

2. Tho there was a Clauſe in the Act for the Bank's lending 500000 *l. per Ann.* yearly, upon Land-

Land-Security for 3 *l.* 10 *s. per Cent. per Annum*, provided the Intereſt be paid duly every Quarter: Yet there being no Penalty upon their *Nonperformance*, it was in their Power whether they would lend 5 Groats *per Ann.* for they being the *ſole Judges* of all the Titles that ſhall be brought before them, they may find fault with the Titles of Eſtates tho *never ſo clear*, if they have not a mind to ſupply the *Landed-Man* with Money, *there being no Check nor Controul upon them:* And it ſeems moſt reaſonable therefore that a *Land-Bank* ſhould be under the *Government* and *Managery* of *Landed-Men*, as Mr. *A.* himſelf did obſerve in his Book of *Aſſertions*, pag. 67. lin. 8. (to which I refer my Reader) altho it is plain he never intended the *Landed-Man* ſhould have any Share in it.

And for my part when I obſerve Mr. *A*'s ſhifting and jugling, backward and forward, that none knows where to have him; it makes me ready to think that he and his Party have a Deſign to put his Majeſty under the like Diſappointments the next Year as they have done this.

For notwithſtanding the preſſing Occaſions of the Government, and by his own Confeſſion the Neceſſity of creating *a new Species of Money* to enable his Majeſty to proſecute the War, he tells us this muſt be a Work of Time, and done *gradatim*, for that *Nature never leaps, but Men grow from Children, Trees from Seeds*, &c. *Aſſert.* pag. 38. lin. 14. So that altho the preſent *Species of Money* be not ſufficient to carry on the *Trade* of the *Nation*, much leſs the *War*, his Majeſty muſt notwithſtanding wait for his Supplies, till this Project or Invention, that is now but *in Embrio*, be produced and grown up to maturity.

Our

Our Inventor was no leſs poſitive in his *Aſſertions* laſt Seſſions than he is now, and thereby has put his Majeſty, and conſequently the whole Nation, under a grand Diſappointment, as has been already obſerved; and therefore I doubt not but the Wiſdom of the Parliament is ſuch, that they will conſider how this *bold Aſſertor* has already acquitted himſelf to the Publick; and that it appears that ſuch of his *Aſſertions* as have any weight in them, *he has borrowed from Mr.* B. who has ſpent a great deal of Time, and no ſmall Sum of Money in proſecuting the Eſtabliſhment of a *National Land-Bank* two Seſſions of Parliament ſucceſſively: And it is to be hoped that the Freeholders Repreſentatives in Parliament, will be pleaſed, if they eſtabliſh any other *Bank*, that it may be a true *National Land-Bank*, whereof the Government and Managery may be in *Landed-Men*, as propoſed by Mr. *B.*; who by Mr. *A*'s own Confeſſion *have expended ſo large a Part of their preſent Poſſeſſions* in defence of the Kingdom, and not in *Money-Subſcribers*, who propoſe, as appears by Mr. *A*'s Paper, to get 30 or 40 *l. per Cent. per Annum*, by a Credit to be rais'd out of the Gentlemens Eſtates. Such a true *National Land-Bank* as Mr. *B.* obſerved in his *Diſcourſe on the late Funds*, being the only way *to defeat the Deſigns of our Enemies, to unite his Majeſty and the People, and to engage them inſeparably in each others Intereſt:* And ſuch a *Bank* may be eſtabliſhed for the Service of the Landed-Men, without interfering in the leaſt with the preſent *Bank* of *England*.

FINIS.

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